FRANCHISE TAX LAW A

State Tax Commission, Advised by Mr. Fero, Its Counsel, That Bonds and Stock Values Are Not a Criterion for Assessment, and That It Has "a Wide Discretion" in Assessing Corporations.

The value of the share stock and the amount of bonded indebtedness are not to be considered as controlling factors.—J. Newton Fiero. counsel to the State Tax Commissioners, on the Franchise Tax Law.

Allagar, Out. 2. The State Tax Law. Albany, Oct. 2,-The State Tax Comhas made public the advice of its counsel, Mr. Fiero, on the method of as-

corporations. Mr. Flero's advice is, in ne word, "Discriminate." The new law is in effect to-day. So far, Commission, which is required to indone nothing but prepare a list of ques-tions, and mailed them to the corpora-tions, having, public franchises—which means enjoying privileges in public prop-crty, such as streets.

The Commissioners announce that they

The Commissioners announce that they are not yet adopted any method or plan

Ninety-eight of Them Join in a Protest to President Holahan.

An open letter on the subject of the napo contract and municipal ownership f the water supply was sent to Presi-ent Holahan, of the Board of Improvements, yesterday, by F. C. Moore, on be-President Holahan was cautioned, in the letter, against executing the Ramapo contract, as it provides that water shall be delivered "at a pressure due to an elevation of 300 feet above mean tide level,"

letter says that the Ramapo Comthat the "300 feet" refer to the height of their reservo'r, instead of guaranteeing a pressure of 300 feet head in the city, and that in defiance of the apparent spirit of the contract, it would be possible for the Ramapo Company to fall back upon the letter of it, and give the city a totally

inadequate supply.

The sputract ought to stipulate, so declares the letter, that the water is to be delivered to the city with a pressure at the hydrant without the use of standes or force pumps of not less than 300

pipes or force pumps of not less than 300 lest.

The letter assures President Holahan that the Ramano Company would not be willing to sign a contract that would thus he accord with the ostensible stipplations. Accompanying this letter is one signed by the idnety-eight insurance companies, arging upon the Board of Improvements he immediate laying of pipes to utilize he harbor water of the North and East ivers for extinguishing fires, flushing swers and sprinkling streets.

The letter states that former Fire Chief sonner estimated that the total expense or laying pipes for this purpose throughout he "dry goods district" would be less than 100,000, and that the rest of the city could a provided for at a proportionately slight xpense. The letter says:

"We feel that the attempt to enter into contract with the Ramapo Company is adefinitely postponing the most practical clution of the water question, viz. the se of harbor water from the view point of economy, both in time and money."

MURDERER FOUGHT IN VAIN.

One Man Tracked Him for Three Days, and Three Others Overpowered Him.

by W. W. Nickerson and his son May, of Hork-Turin, and Under Sheriff Munyon, of Hork-imer, on the farm of Mrs. M. P. Clark, near Turin, after a desperate fight.

Turin after a desperate fight.

The Clark of the Turin, and Under Sherin Manyon, of Rees-iner, on the farm of Mrs. M. P. Clark, near Turin after a desperate fight. Notion formerly worked on the Clark, farm, and when captured was stealing, milk. Nickerson, a tinner, had been on Morton's track since Friday, and to him belongs the credit of the capture. Morton was taken to Herkimer to-day, N. 36

Lost, Found and Rewards.

HE Franchise Tax law passed by a special session of the Legislature after the original Ford bill was found to be too value of a corporation's tangible property in public streets and highways, waters, or places, such value to be fixed by the State Tax Commission. The Ford law gave local cestimating the property of the great tax-

tax boards this power.

The revenue from this tax goes to the municipality or village in which it is collected.

900 DROPS

AVegetable Preparation for As— similating the Food and Regula— ting the Stomachs and Bowels of

INFANTS CHILDREN

Promotes Digestion, Cheerful-

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ness and Loss of SLEEP.

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Senator Ford's Infallible Method.

estimating the property of the great tax-The Commissioners amounce that they are for yet adopted any method or plan or fixing valuations. They weeks with overmor Roosevelt, Comprisoller Morgan or fixing valuations. They weeks with overmor Roosevelt, Comprisoller Morgan or fixed property and the plant Log proof of the property and the plant of the property of the property and the plant of the property of the property and the plant of the property of the proper

For Infants and Children.

The Kind You Have

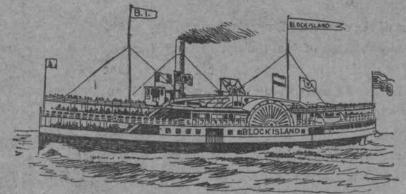
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Capacity 1,500 Passengers. Strictly limited to 600. This is one of the official boats of the New York Journal, and its representatives will accompany it to report the races, thus assuring passengers the best view. There are three spacious decks, and with limited number of passengers there will be no excuse for missing any incident in the race.

Fanciulli's Band will be on the Block Island, course on the Second Race Thurs-BOAT LEAVES AT 9:00 A. M.

from Pier 31 (new), foot of Watts St., adjoining Desbrosses Street Ferry. This will PIER 8, NORTH RIVER, AT 9:00 A. M. give ample time to reach the starting point.

FULL VIEW ASSURED.

The Block Island's speed is a sufficient guarantee that no matter how fast the Columbia and Shamrock may sail the passengers will never lose sight of the yachts. The boat is famous for its seagoing qualities and Central Bldg., 143 Liberty Street, which should be kept in mind by those who fear seasickness.

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May be had on boat or at the Journal Dewey Bureaus of Information, as follows: Journal's Main Office, 1267 Broadway, 250 West 125th Street, Hotel Bartholdi, Dime Savings Bank Building, Hotel Virginia, 59th Street and 8th Avenue; 311 Washington Street, Brooklyn, or at 25 Union Square.

Telephone 3138-3139-18th Street.

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SANDY HOOK PILOTS, Will Leave Clyde Line Pier No. 15, East River, Foot Wall St., Each Race Day at 9:15 A. M.

PASSENGER CAPACITY POSITIVELY LIMITED ONE-HALF

will accompan the yachts over the day, Oct. 5, leaving

LIMITED TO 800. Tickets on sale at room 714,

New York Transfer Offices, 944 and 1284 Brondway, Royal Blue Line Offices, 434 and 1354 Broadway, and Raymond & Whitcomb, 25 Union Square, N. Y.

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will accompany the yachts over the course, leaving

PIER 8, NORTH RIVER, AT 9:00 A. M. Tickets for the entire series (M)[of three or more races. O(1). or \$10 for Single Tickets. LIMITED TO 800.

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COLUMBIA-SHAMROCK. FARE EACH, RACE, \$2.00.

Cach steambout will be limited to one-half its licensed carrying capacity.

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THE INTERNATIONAL YACHT RACES. Single trip, \$2.00; tickets for 3 trips

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TICKETS FOR EACH RACE \$3.00: SALE LIMITED TO 500.
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